

Senate Amendment 3123

PAG LIN

1 1 Amend Senate File 372 as follows:
1 2 #1. Page 2, line 7, by striking the word and
1 3 inserting the following: .
1 4 #2. Page 2, lines 29 and 30, by striking the words
1 5 and inserting the
1 6 following: .
1 7 #3. Page 2, by striking line 32 and inserting the
1 8 following:
1 9 1 10 persons or issuing payment instruments which are sold
1 11 to one or more persons.>
1 12 #4. Page 5, by striking lines 1 through 3 and
1 13 inserting the following: 1 14 or the United States.>
1 15 #5. Page 6, by inserting after line 4 the
1 16 following:
1 17 <15. An insurance company organized under chapter
1 18 508, 514, 514B, 515, 518, 518A, or 520, or authorized
1 19 to do the business of insurance in Iowa to the extent
1 20 of its operation as an insurance company.
1 21 16. An insurance producer as defined in section
1 22 522B.1 to the extent of its operation as an insurance
1 23 producer.>
1 24 #6. Page 9, line 13, by inserting after the word
1 25 the following: .
1 26 #7. Page 9, lines 14 through 16 by striking the
1 27 words <, and the superintendent may require a bond not
1 28 to exceed two hundred fifty thousand dollars>.
1 29 #8. Page 12, line 19, by striking the words 1 30 in a medium>.
1 31 #9. Page 16, line 24, by striking the word .
1 32 #10. Page 17, by inserting after line 34 the
1 33 following:
1 34 <6. A person operating under a written contract
1 35 with a licensee as required under subsection 2 shall
1 36 not be deemed to be conducting unauthorized money
1 37 services because the licensee has failed to properly
1 38 designate the person as an authorized delegate under
1 39 this chapter provided that the person is otherwise
1 40 operating in full compliance with this chapter.>
1 41 #11. Page 18, line 10, by striking the words 1 42 of any of its authorized
delegates>.
1 43 #12. Page 18, line 11, by inserting after the word
1 44 the following: 1 45 conduct an annual examination of any authorized
1 46 delegate of a licensee upon reasonable notice in a
1 47 record to the authorized delegate and the licensee.>
1 48
1 49
1 50
2 1 STEVEN H. WARNSTADT
2 2 SF 372.701 80
2 3 kk/cl